



# Property at a Glance



## LYNNDALE GROUP HOMES

FHA #: 061-EH123

ADDRESS: 3000 Myrtle Drive  
Augusta, GA 30909  
COUNTY: Richmond

EARNEST MONEY: \$20,000  
LETTER OF CREDIT: \$120,000

SALES PRICE: Unstated Minimum  
TERMS: All Cash/30 day closing  
SALE TYPE: Foreclosure

### PROPERTY INFORMATION

Total Units			Foundation: Concrete	
Residential			Roof: Shingle	
Commercial			Exterior: T-111 Siding	
6	Revenue 6	0	Floors/Finish: Concrete/Carpet, Bathrooms - Tile	
	Non-Revenue	0		

Elevator	Garden	Walk-up	Townhouse	Scattered Sites	Service Center	Mobile Home Park	Nursing Home	Vacant Land	Other:
									Group Home

Number of Buildings	Stories	Year Built	Rehab Year	Site Acreage	Approximate Net Rentable Area
1	1	1983			

### Mechanical Systems

Heating:		Air Conditioning	
Fuel	Gas	Central	Central
System	Central	Windows	Screens
Hot Water:			
Fuel	Gas		
System	Central		

### Utilities

Public Water	X
Gas Main	X
Electric	X
Sanitary Sewer	X
Storm Sewer	
Septic Tank	

### Parking

Street	Asphalt
Curb	Concrete
Sidewalk	Concrete
Parking Lot	Asphalt
Parking Spaces	

### Apartment Features

	Air Conditioning
	Dishwasher
	Microwave
	Garbage Disposal
X	Refrigerator
X	Range/Oven
	Drapes/Blinds

### Community Features

	Garage
	Covered Parking
X	Laundry Facility
	Cable/Sat Hookup
	Playground
	Pool
	Community Space

### Owner Expense

Water
Gas
Range
Kitchen/Bath Exhaust Fan
Refuse Removal

### Tenant Expense


### OCCUPANCY

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2006			V	A	C	A	N	T				
2005			V	A	C	A	N	T				

### ESTIMATED ANNUAL RENTAL INCOME:

Number of Units	Type	Approx Square Feet	Current Rent	Estimated /Possible After Sale Rent	Estimated /Possible Total After Sale Rent	Total Estimated/Possible Annual Income
						Rent
						Commercial
						Parking
						TOTAL
						Estimated Annual Expenses
						Administrative
						Utilities
						Operating
						Taxes/Insurance
						Reserve/Replace
						TOTAL
TOTAL MONTHLY						

### COMMENTS CONCERNING PROPERTY INFORMATION:

This property is vacant and will be sold "as-is" with no use restrictions.

Due diligence should be performed in advance of submitting a bid. While care has been exercised to ensure accuracy, all information provided is solely for the purpose of permitting parties to determine whether or not the property is of such type and general character as to interest them in its purchase. HUD makes no warranty as to the accuracy of such information.

## TERMS OF SALE

The purchaser must complete the repairs to applicable State and local codes within 12 months after closing. Closing is to be held 30 days after HUD accepts the bid. If HUD authorizes an extension of the closing, the purchaser must pay a fee which is the greater of 1.5% of the purchase price or HUD's holding costs of \$19.46 per unit per day for each 30 day period.

The purchaser must certify to HUD that any projects that are owned by the purchaser or its affiliates and are located in the same jurisdiction as Lynndale Group Homes are in substantial compliance with applicable State and/or local housing status, regulations, ordinances and codes. HUD may, in its discretion, verify the accuracy of such certification and request supporting documentation from the high bidder. If HUD determines at its sole discretion that such other projects are not in substantial compliance, HUD will have the right to refuse to sell the project to the high bidder and retain the Earnest Money Deposit (See Attachment G).

Participants in Multifamily foreclosure sales, either as purchasers or management agents are required to register in HUD's Active Partners Performance System (APPS) which allows for the electronic submission of Previous Participation Certification Form HUD-2530 on HUD's Secure Systems Internet site. **Registration is not mandatory in order to bid at the foreclosure sale. However, it is suggested that all potential bidders registering for the first time in APPS do so at least two weeks prior to the sale. For instructions on registering in the APPS and HUD's Secure System click on the following link:**

<http://www.hud.gov/offices/hsg/mfh/pd/genbkits.cfm>

Be advised, that if a Management Agent will be participating in the management of the property, or if you are changing principals, adding principals, changing the name, or changing tax identification, it is the high Bidder's responsibility to ensure that all participants register and complete the 2530 process within the prescribed timeframes.

**Two Days following Foreclosure Sale:** The high Bidder must submit **within two** (2) Federal Government working days of the foreclosure sale, certification to HUD that the Bidder has registered in APPS and Secure Systems. This certification can be in the form of a copy of the Participant Successfully Registered page from the APPS system **and** a copy of the Multifamily Coordinator and User Registration page from Secure Systems **or** a copy of the Participant Detail page (see APPS User Guide-Industry, Chapter 15, pages 15-2 through 15-4 for printing instructions). The high Bidder is also responsible for submitting any changes necessary for principals, tax ID, and ownership in the APPS system.

**Fifteen Days following Foreclosure Sale:** The high Bidder must submit within fifteen (15) Federal Government working days of the foreclosure sale, certification to HUD that the Bidder (owning entity) has completed the 2530 submission process in APPS. This certification must be in the form of a printed copy of the 2530 Submission Package (see APPS User Guide-Industry, Chapter 15, pages 15-2 through 15-4).

**For questions about APPS contact the Multifamily Housing Systems Help Desk at 1-800-767-7588.**

**PROSPECTIVE BIDDERS SHOULD READ AND THOROUGHLY UNDERSTAND ALL INFORMATION PROVIDED HEREIN AND IN THE BID KIT PRIOR TO SUBMITTING A BID.**

**This is an "All Cash – As Is" sale.** HUD is providing no financing for this sale. The purchaser must provide for payment of the full purchase price in cash at closing.

**Submission of Bids:** Bids for this property can only be considered for acceptance if submitted on the specific forms listed in the Bid Kit for this property, along with required earnest money. A Bid Kit may be obtained as indicated below.

**Suspended or Debarred Parties:** No consideration will be given to a bid submitted by any party currently suspended or debarred from participating in HUD programs. AS PROVIDED FOR IN 24 CFR, SEC. 27, THE DEFAULTING MORTGAGOR, OR ANY PRINCIPAL, SUCCESSOR, AFFILIATE, OR ASSIGNEE ON THE MORTGAGE AT THE TIME OF DEFAULT SHALL NOT BE ELIGIBLE TO BID ON OR OTHERWISE PURCHASE THIS PROPERTY. (Principal and Affiliate are defined at 24 CFR 24.105.)

### INSPECTION OF PROPERTY AND BIDDING INSTRUCTIONS

Prospective bidders are urged and invited to inspect the property prior to submitting a bid. Note: If this is a foreclosure sale, HUD may not have access to the property. Bids for this property can only be considered if properly submitted by following the bidding instructions provided in the FREE INFORMATION and BID KIT.

The FREE INFORMATION and BID KIT may be viewed or printed at <http://www.hud.gov/offices/hsg/mfh/pd/multifam.cfm>

You may also sign up for our electronic mailing list at this web address. If you do not have access to the internet or can not download a PDF file, you may obtain a bid kit by calling (719) 550-9291, or faxing (719) 550-1622, or by email to:

"usa0567@kinkos.com" <mailto:usa0567@kinkos.com>

### BIDS for Lynndale Group Homes

MUST BE PRESENTED ON: November 15, 2006

at: 11:00 am local time

at: Richmond County Courthouse

(Main Entrance)

530 Greene Street

Augusta, GA 30903

### HUD OFFICE:

Atlanta MFPD Center

Five Points Plaza

40 Marietta St.

Atlanta, GA 30303

### REALTY SPECIALIST:

Melvin R. Johnson

Phone: (404) 331-5001

EXT. 2341

[mailto:melvin\\_r\\_johnson](mailto:melvin_r_johnson)